Student Name: ________________________
Date: ________________
Total Score: _____ / 20 points

SECTION A: MULTIPLE CHOICE (5 Points)

Choose the correct word to finish the sentence.

1. John owns a small shop completely by himself. John is a __________.
   - A) Partner
   - B) Sole Proprietor
   - C) Corporation
2. Money that a business owes to a bank or to other people is called a __________.
   - A) Asset
   - B) Revenue
   - C) Liability
3. Giving secret cash or gifts to someone to get an illegal favor is a __________.
   - A) Bribe
   - B) Standard
   - C) Trend
4. A delivery truck loses financial value every year because it gets old. This loss is called __________.
   - A) Depreciation
   - B) Net Profit
   - C) Overview
5. Last month, our sales grew from 10 boxes to 500 boxes in just one day. Sales increased __________.
   - A) Steadily
   - B) Sharply
   - C) Downward

SECTION B: MATCH THE DEFINITIONS (5 Points)

Write the letter of the correct meaning next to each business word.

Word	Your Answer	Meaning

1. Asset	_____	**A)** Clear, official rules that everyone must follow.
2. Revenue	_____	**B)** Anything of value that a company owns.
3. Standards	_____	**C)** A drawing or map that explains how a process works.
4. Diagram	_____	**D)** The general direction that numbers are moving over time.
5. Trend	_____	**E)** All the money that comes into a business from sales.

SECTION C: FILL IN THE BLANKS (5 Points)

Use the words in the box below to complete the story.

Box of Words: Expense | Partner | Corporation | Balance Sheet | Net Profit

Mary wanted to open a clothing store. She did not want to work alone, so she asked her friend to be her business **1)** ________________. They wanted to protect their personal savings, so they registered the business as a large **2)** ________________.

In their first month, they brought in $5,000 in revenue. They paid $2,000 for shop rent, which was their main monthly **3)** ________________. After subtracting that cost, their true **4)** ________________ was $3,000. At the end of the month, they listed all their cash and debts on a financial report called a **5)** ________________.

SECTION D: DESCRIBE THE CHART (5 Points)

Look at the simple diagram description below. Write a short description using the words ***Increase****,* ***Decrease****, or* ***Steadily****.*

- Company Sales Report:
- * January: 100 shirts sold
- * February: 110 shirts sold
- * March: 120 shirts sold
- * April: 50 shirts sold

1. From January to March, shirt sales went up slowly and smoothly. Sales rose **(1)** _______________ because there was a continuous **(2)** _______________ in customer demand.
2. In April, sales dropped down to 50 shirts. This means that text data shows a clear **(3)** _______________ in performance at the end of the spring season.
